

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6224

BILL NUMBER: SB 31

DATE PREPARED: Jan 30, 2001

BILL AMENDED: Jan 30, 2001

SUBJECT: Commerce Corridor Property

FISCAL ANALYST: James Sperlik

PHONE NUMBER: 232-9866

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill provides that if the Indiana Department of Transportation (INDOT) does not acquire or commence condemnation proceedings to acquire real property, rights, or easements adjacent to a commerce corridor within ten years after filing a description of the property in the county recorder's office (instead of three years provided for other property not adjacent to a commerce corridor), the Department loses the right to receive notice of improvements, subdivisions, or changes on the property that the Department acquired when it filed the description of the property.

Effective Date: July 1, 2001.

Explanation of State Expenditures: While a scenario could develop that could eventually increase costs to the INDOT, there is no direct fiscal impact from this proposal. The fund affected is the State Highway Fund.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Department of Transportation.

Local Agencies Affected: County Recorder.

Information Sources: Kevin McClure, Director of Land Acquisition for the INDOT, 232-5001.